

Message Text

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53

ACTION XMB-07

INFO OCT-01 EA-11 ISO-00 EB-11 COME-00 CIAE-00 INR-10

NSAE-00 RSC-01 AID-20 TRSE-00 DRC-01 /062 W

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R 050949Z OCT 73

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 9078

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FOR EXIMBANK

E.O. 11652: N/A

TAGS: BPRO

SUBJ: PURSI CREDIT INSURANCE APPLICATION

REF: STATE 195413

1. P.T. PUPUK SRIWIDJAJA (PUSRI) IS STATE-OWNED FERTILIZER MANUFACTURING ORGANIZATION FOUNDED 1960. ORIGINALLY DIRECTLY RESPONSIBLE TO GOI DEPARTMENTS OF INDUSTRY, AGRICULTURE AND TRADE, PURSI WAS CONVERTED JANUARY, 1970 INTO AUTONOMOUS LIMITED LIABILITY CORPORATION WHOSE SOLE STOCKHOLDER IS GOI MINISTRY OF FINANCE. WHEN STOCK MARKET IS OPENED IN INDONESIA, AS GOI DESIRES, WITHIN NEXT FEW YEARS, IT IS ANTICIPATED ONE OF FIRST WHOLLY-OWNED GOVERNMENT CORPORATIONS TO OFFER ITS SHARES FOR SALE TO PRIVATE SECTOR WILL BE PUSRI.

2. IBRD, ADB AND USAID CO-LENDERS ON PROJECT TO EXPAND PURSI PLANT PRODUCTION FROM 100,000 METRIC TONS TO 480,000 METRIC TONS ANNUALLY WERE SATISFIED AT MEETING HELD PALEMBANG DECEMBER 1972 PURSI DEBT COVERAGE RATION WAS AT LEAST 1.5 FOR ALL DEBTS OUTSTANDING AT THAT TIME. SINCE THEN, THERE HAS BEEN SUFFICIENTLY SUBSTANTIAL INCREASE

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IN PRICE FERTILIZER AT FACTORY GATE THAT CORPORA-

TION'S PROFITABILITY AND DEBT SERVICE RATIO HAVE MOST
LIKELY INCREASED.

3. ADDITIONAL INFORMATION CONCERNING FINANCIAL CONDITION
PUSRI MAY BE OBTAINED FROM WOLFGANG KAUPISCH, IDA LOAN
OFFICER IN WASHINGTON FOR PUSRI PROJECT.
GALBRAITH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 05 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973JAKART11924
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: JAKARTA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731048/aaaabjgy.tel
Line Count: 68
Locator: TEXT ON-LINE
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 195413
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <21-Nov-2001 by shawdg>; APPROVED <17-Dec-2001 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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TAGS: BPRO
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